

ORIGINAL

RECORDATION NO. 13064-A
Filed 1425

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Filed 1425

APR 23 1981-10 15 AM

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OCCIDENTAL PETROLEUM CORPORATION

10889 WILSHIRE BOULEVARD, SUITE 1500
LOS ANGELES, CALIFORNIA 90024

INTERSTATE COMMERCE COMMISSION

INTERSTATE COMMERCE COMMISSION

879-1700-477-0066

April 23, 1981

1-113A060

Secretary of the Interstate Commerce Commission

Washington, D.C.

Dear Mr. Secretary:

Accompanying this letter and presented to you for recordation pursuant to the Interstate Commerce Act, 11 U.S.C. §11303, are the following documents prepared and executed in connection with the leveraged lease of seventy-six (76) tank cars.

1. TRUST INDENTURE AND SECURITY AGREEMENT, dated as of February 20, 1981 and by and between:

Owner:

Republic National Leasing Corporation
300 North Ervay
Dallas, Texas 75201

Loan Trustee:

Mercantile-Safe Deposit and Trust Company
2 Hopkins Plaza
Baltimore, Maryland 21201

2. EQUIPMENT LEASE AGREEMENT, dated as of February 20, 1981 and by and between:

Lessee:

Oxychem Properties Corporation
10889 Wilshire Boulevard, Suite 1500
Los Angeles, California 90024

Lessor:

Republic National Leasing Corporation
300 North Ervay
Dallas, Texas 75201

RECORDATION NO. 13064-B
Filed 1425

APR 23 1981-10 15 AM
INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 13064
Filed 1425

APR 23 1981-10 15 AM
INTERSTATE COMMERCE COMMISSION

No. 13064-A
Date APR 23 1981
Fee \$200.00
ICC Washington, D. C.

RECEIVED

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FEE OPERATION BR. I.C.C.

Counterpart -
Carlyle C. R. Jr.

3. GUARANTEE, dated as of February 20, 1981 by and between:

Guarantor:

Occidental Petroleum Corporation
10889 Wilshire Boulevard, Suite 1500
Los Angeles, California 90024

4. PURCHASE AGREEMENT ASSIGNMENT, dated as of February 20, 1981 by and between:

Assignor:

Hooker Chemical & Plastics Corp.
dba Hooker Chemical Company
10889 Wilshire Boulevard, Suite 1500
Los Angeles, California 90024

Assignee:

Republic National Leasing Corporation
300 North Ervay
Dallas, Texas 75201

Lessee:

Oxychem Properties Corporation
10889 Wilshire Boulevard, Suite 1500
Los Angeles, California 90024

Manufacturer:

Richmond Tank Car Company
1700 West Loop South
Houston, Texas 77027

This leveraged lease involves 76, 14500 gallon nominal capacity tank cars, manufactured by Richmond Tank Car Company of Houston, Texas. The cars have an A.A.R. mechanical designation of 111A100W1 and will bear the identification marks "OCCX 6001" to "OCCX 6076" consecutively. Each tank car is manufactured according to the specification sheet attached hereto as Exhibit A.

This equipment is new and unused, and to my knowledge there is no previously recorded security instrument respecting such equipment.

Please return the original copy of each document to:

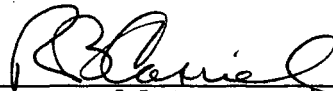
Thelen, Marrin, Johnson & Bridges
Two Embarcadero Center
San Francisco, California 94111

Attention: David P. Graybeal, Esq.

Very truly yours,

OCCIDENTAL PETROLEUM CORPORATION

By



Ronald B. Casriel
Vice President and
Treasurer

COUNTERPART

RECORDATION NO. 13064-C

APR 23 1981 - 10 15 AM

INTERSTATE COMMERCE COMMISSION

PURCHASE AGREEMENT ASSIGNMENT

THIS PURCHASE AGREEMENT ASSIGNMENT dated as of February 20, 1981, between HOOKER CHEMICALS & PLASTICS CORP., a New York corporation (the "Assignor"), and REPUBLIC NATIONAL LEASING CORPORATION, a Texas corporation (the "Assignee") and OXYCHEM PROPERTIES CORPORATION, a California corporation ("Lessee"),

W I T N E S S E T H:

WHEREAS, the Assignor has entered into the following order contracts (the "Purchase Agreements"), copies of which are attached hereto, for the purchase of the following described railroad equipment:

<u>Date</u>	<u>Seller</u>	<u>No. of Units</u>	<u>Railroad Equipment</u>	<u>Identification Marks</u>
January 6, 1981	Richmond Tank Car Company	76	14,500 gallon nominal capacity tank cars	OCCX 6001 - OCCX 6076

WHEREAS, Assignee, as Lessor, and Lessee, have entered into that certain Equipment Lease Agreement dated as of the date hereof (the "Lease"), pursuant to the terms and conditions of which Lessee will lease from Assignee those units of said railroad equipment which are made subject to the Lease on or prior to June 30, 1981 (the "Units"); and

WHEREAS, the Assignee wishes to acquire the Units pursuant to the terms and conditions of the Lease, and the Assignor is willing to assign to the Assignee, on the terms and conditions hereinafter set forth, the Assignor's rights and interest under the Purchase Agreements to the extent that the Purchase Agreements pertain to the Units, and the Assignee is willing to accept such assignment;

Filed and recorded with the Interstate Commerce Commission pursuant to the Interstate Commerce Act 49 U.S.C. §11303, on the _____ day of _____, 1981 at _____, recordation number _____.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. The Assignor has sold, assigned, transferred and set over and does hereby sell, assign, transfer and set over unto the Assignee all the Assignor's right, title and interest in and to the Purchase Agreements to the extent that the Purchase Agreements pertain to the Units. The Assignee hereby accepts such assignment.

2. It is expressly agreed that, anything herein contained to the contrary notwithstanding, the Assignor shall at all times remain liable to each Seller under and in accordance with the respective Purchase Agreement, and the Assignee shall not have any obligation or liability under the Purchase Agreements by reason of, or arising out of, this Purchase Agreement Assignment or be obligated to perform any of the obligations or duties of the Assignor under the Purchase Agreements or to make any payment other than to pay the purchase price for each Unit in accordance with the terms of the respective Purchase Agreement and the Lease.

3. The Assignor agrees that at any time and from time to time, upon the written request of the Assignee, the Assignor will promptly and duly execute and deliver any and all such further instruments and documents and take such further action as the Assignee may reasonably request in order to obtain the full benefits of this Purchase Agreement Assignment and of the rights and powers herein granted.

4. The Assignor does hereby represent and warrant that (i) each Purchase Agreement is in full force and effect and enforceable in accordance with its terms and that the Assignor is not in default thereunder; (ii) the Assignor has not assigned or pledged, and hereby covenants that it will not assign or pledge, so long as this Purchase Agreement Assignment shall remain in effect, the whole or any part of the rights hereby assigned to anyone other than the Assignee; and (iii) the Assignor will not, so long as this Purchase Agreement Assignment shall remain in effect, enter into any agreement with any Seller which would materially amend or modify, or rescind, cancel or terminate, any Purchase Agreement without the prior written consent of Assignee, which consent shall not be unreasonably withheld.

5. The Assignee agrees that it will not enter into any agreement with any Seller which would amend, modify, rescind, cancel or terminate any Purchase Agreement without the prior written consent of the Assignor.

6. So long as no Event of Default under the Lease or event which, with the lapse of time or the giving of notice or both, would be such an Event of Default, shall have occurred and be continuing, the Assignee hereby assigns to the Lessee, for and during the term of the

Lease, any and all Seller and manufacturer warranties issued on or applicable to the Units, and the Assignee hereby authorizes the Lessee during the term of the Lease to obtain at the Lessee's sole expense any and all services furnished in connection therewith by any Seller or any manufacturer. Lessee hereby accepts such assignment.

IN WITNESS WHEREOF, the parties hereto have caused this Purchase Agreement Assignment to be duly executed as of the day and year first above written.

Assignor:

[SEAL]

HOOKEr CHEMICALS & PLASTICS CORP.

Attest:

[Signature]

By

[Signature]
Title: Vice President

Assignee:

[SEAL]

REPUBLIC NATIONAL LEASING CORPORATION

Attest:

By

Title: _____

Lessee:

[SEAL]

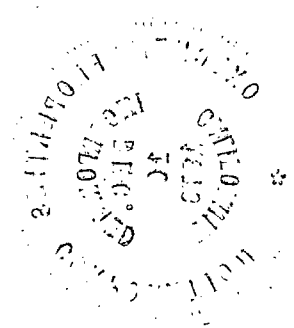
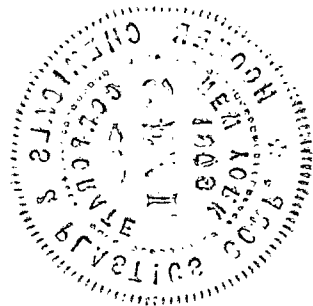
OXYCHEM PROPERTIES CORPORATION

Attest:

[Signature]

By

[Signature]
Title: Vice President



STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES)

On this 30th day of March, 1981 before me personally appeared R. B. Casriel, to me personally known, who being by me duly sworn, says that he is Vice President of HOOKER CHEMICALS & PLASTICS CORP., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Betty Jo Baty
Notary Public

My Commission expires _____

STATE OF TEXAS)
COUNTY OF DALLAS)

On this _____ day of _____, 1981 before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is _____ of REPUBLIC NATIONAL LEASING CORPORATION, that one of the seals affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My Commission expires _____

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES)

On this 30th day of March before me personally appeared R. B. Casriel, to me personally known, who being by me duly sworn, says that he is Vice President of OXYCHEM PROPERTIES CORPORATION, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Betty Jo Baty
Notary Public

My Commission expires _____

Lease, any and all Seller and manufacturer warranties issued on or applicable to the Units, and the Assignee hereby authorizes the Lessee during the term of the Lease to obtain at the Lessee's sole expense any and all services furnished in connection therewith by any Seller or any manufacturer. Lessee hereby accepts such assignment.

IN WITNESS WHEREOF, the parties hereto have caused this Purchase Agreement Assignment to be duly executed as of the day and year first above written.

Assignor:

[SEAL]

HOOKEE CHEMICALS & PLASTICS CORP.

Attest:

By _____

Title: _____

Assignee:

[SEAL]

REPUBLIC NATIONAL LEASING CORPORATION

Attest:

Nancy Carpenter

By _____

Title: _____

Lessee:

[SEAL]

OXYCHEM PROPERTIES CORPORATION

Attest:

By _____

Title: _____

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES)

On this _____ day of _____, 1981 before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is _____ of HOOKER CHEMICALS & PLASTICS CORP., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

My Commission expires _____

STATE OF TEXAS)
COUNTY OF DALLAS)

On this 31st day of March, 1981 before me personally appeared Harold C. Hunter Jr. to me personally known, who being by me duly sworn, says that he is President of REPUBLIC NATIONAL LEASING CORPORATION, that one of the seals affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Elmer Hall
Notary Public

My Commission expires 5/5/81

CONSENT AND AGREEMENT

The undersigned, RICHMOND TANK CAR COMPANY (the "Seller"), hereby acknowledges notice of and consents to all of the terms of the foregoing Purchase Agreement Assignment (the "Assignment", the defined terms therein being hereinafter used with the same meaning as defined therein) and hereby confirms to the Assignee that:

(i) the Assignee shall not be liable for any of the obligations or duties of the Assignor to the Seller under any Purchase Agreement, nor shall the Assignment give rise to any duties or obligations whatsoever on the part of the Assignee owing to the Seller except for the obligation of the Assignee to pay the purchase price for a Unit in accordance with the terms of the respective Purchase Agreement and the Assignment in the event such Unit is made subject to the Lease;

(ii) the Seller hereby represents and warrants that each Purchase Agreement to which the Seller is a party constitutes as of the date thereof and at all times thereafter to and including the date of this Consent and Agreement a binding obligation of the Seller, enforceable, with respect to the Units listed in the Assignment, against the Seller in accordance with its terms; and

(iii) by consenting to the terms of the Agreement, the Seller does not intend to modify its rights and obligations under any Purchase Agreement.

Dated: 4/16/81

RICHMOND TANK CAR COMPANY

[Seal]

By 

Title: V.P.

Attest: 

STATE OF TEXAS)
COUNTY OF)

On this 16th day of April before me personally appeared J. F. Herring, to me personally known, who being by me duly sworn, says that he is a Vice President of RICHMOND TANK CAR COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authoirty of its Board of Directors, and he acknowledged that the excution of the foregoing instrument was the free act and deed of said corporation.

Adelia M. Castro
Notary Public

My Commission expires 3/6/24



RICHMOND TANK CAR COMPANY

1700 WEST LOOP SOUTH • HOUSTON, TEXAS 77027 • 713-877-8040

December 22, 1980

Mr. C. D. Carley
Director of Transportation
Hooker Chemical Company
P. O. Box 4289
Houston, TX 77210

Dear Duane:

Richmond appreciates the opportunity to be of service concerning Hooker's acquisition of the Richmond Tank Car built seventy-six (76) 14,500 gallon DOT 111A100W1 non-coiled and insulated tank cars to be delivered early next year. Richmond Finance will work with CIS Equipment Leasing Corporation, who has committed to provide financing on a leveraged lease basis. The general conditions are as follows:

Equipment Cost:	Approximately \$5,000,000	
Lease Term:	20 years	
Debt Assumption:	15.5%	
Lease Commence:	July 1, 1981	
Net Lease Payments:	Semiannual in arrears	<u>% of Equipment Cost</u>
	payments 1 - 20	5.1683
	21 - 40	6.3167
Investment Tax Credit:	10% to account of lessor	
Renewal Options:	Fair market value (Lease or Purchase)	

The financing is contingent on final approval of mutually agreeable lease documentation. We look forward to working closely on this transaction and others in the near future.

Sincerely,

RICHMOND FINANCE COMPANY

Bill Rose

W. R. Rose
President

aa

ACCEPTED:

HOOKEr CHEMICAL COMPANY

By

C. D. Carley

Date

1/6/81